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RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF REDEVELOPER AND
PROPOSED DISPOSITION OF PARCEL RD-26 IN THE
SOUTH END URBAN RENEWAL AREA
PROJECT NO. MASS. R-56

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified projects; and

WHEREAS, the Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass. R-56, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state and federal laws; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of the urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, The Neighborhood Housing Partnership has submitted an expression of interest for the purchase of Disposition Parcel RD-26 in the South End Urban Renewal Area;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the Resolution of the Authority adopted January 9, 1969, tentatively designating The Neighborhood Housing Trust as redeveloper of Disposition Parcel RD-26 is hereby rescinded.
2. That The Neighborhood Housing Partnership be and hereby is designated as Redeveloper of Disposition Parcel RD-26.
3. That disposal of said parcel by negotiation is the appropriate method of making the land available for redevelopment.
4. That it is hereby determined that The Neighborhood Housing Partnership possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the urban renewal plan for the Project Area.

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5. That the Director is hereby authorized for and on behalf of the Boston Redevelopment Authority to execute and deliver a Land Disposition Agreement between the Authority as Seller and The Neighborhood Housing Partnership, a limited partnership pursuant to the Massachusetts General Laws, as Buyer, providing for the conveyance by the Authority of Disposition Parcel RD-26 in consideration of the purchase price which shall be approved by the Department of Housing and Urban Development and the Buyer's agreement to rehabilitate the property; such agreement to be in the Authority's usual form and to contain such other and further terms and provisions as the Director shall deem proper and in the best interest of the Authority that the Director is further authorized to execute and deliver a Deed conveying said property pursuant to such Disposition Agreement; and that the execution and delivery by the Director of such Agreement and Deed to which a Certificate of this Resolution is attached, shall be conclusively deemed authorized by this Resolution and conclusive evidence that the form, terms, and provisions thereof are by the Director deemed proper and in the best interests of the Authority.

6. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

MEMORANDUM

JUNE 19, 1969

TO: Boston Redevelopment Authority

FROM: Hale Champion, Director

SUBJECT: FINAL DESIGNATION OF REDEVELOPER, AUTHORIZATION TO
CONVEY, AND APPROVAL OF MINIMUM DISPOSITION PRICE
PARCEL RD-26
SOUTH END URBAN RENEWAL AREA R-56

SUMMARY: This memorandum requests the Authority to designate The Neighborhood Housing Partnership as Redeveloper of the above-captioned parcel and to authorize its conveyance. Approval of a minimum disposition price is also requested.

On January 9, 1969, the Authority tentatively designated the Neighborhood Housing Trust as redeveloper of Disposition Parcel RD-26 in the South End Urban Renewal Area. The Neighborhood Housing Trust's proposal for the parcel provided for the rehabilitation of the presently existing structure for three large family dwelling units and ground floor commercial space suitable for small retail activities.

Since the date of its tentative designation, members of the Trust have been working closely with the Authority Staff. Final Plans and Specification have been prepared. Authority approval of these Plans and Specifications is being requested in a separate memorandum submitted at this meeting. A bid has been obtained which is within the allowable limits under Section 312 of the National Housing Act. An application for Section 312 financing has been prepared for filing immediately upon conveyance of the property.

A decision has been made to take title in the form of a limited partnership in order that the largest possible number of neighborhood residents might participate in this project.

Under the provisions of Section 312, application for rehabilitation financing cannot be made until the Applicant has obtained title to the property to be rehabilitated. It is recommended, therefore, that the Authority adopt the first attached resolution designating the Neighborhood Housing Partnership as Redeveloper of Disposition Parcel RD-26, and authorizing the Director to execute a Land Disposition Agreement and Deed conveying said property.

Two rehabilitation-reuse opinions of value for Parcel RD-26, containing 1,743 square feet, have been obtained. The cost of rehabilitation as indicated by the Authority is \$80,000. Considering this cost, the type of proposed rehabilitation, and the usual adjustment factors, the first reuse appraiser, Ryan, Elliot Appraisal Co., Inc., indicates a reuse value of \$1500. The second reuse appraiser, Fred R. O'Donnell and Associates, indicates a value of \$1800.

It is recommended that the Authority adopt the second attached resolution approving a minimum disposition price of \$1600.00 for Parcel RD-26.

Attachments